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The Problems with the Critique of Political Economy in the Arts

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ABSTRACT This article attempts to offer a systemic discussion about the paradigm shift away from the neoliberal Washington consensus and its ramifications for the worlds of performing and visual arts. The article first provides an overview of discussions of political economy in the arts, in which the typically speculative arguments are contrasted with sociological and historical knowledge which reveals a limit to them. The article then describes contemporary political economy in the era of post-globalization and makes a few proposals on how the arts can think through it.

KEYWORDS art, globalization, neoliberalism, political economy

The neoliberal Washington consensus is no more, at least in the West. It is no longer deregulation, trade liberalization, and unfettered market growth that are taken as the only "rational" economic activities, but various other strategies have returned: industrialization, state intervention into ostensibly free markets, international trade policies, and friendshoring (the act of making economic agreements with international allies). While this does not mean neoliberalism is going away any time soon, it does present epistemological implications for those traditionally posited in antagonistic relations with neoliberalism in the arts.[1] The global art world, including contemporary art, performance and performing arts, largely lives off the effect of peak globalization. Will it continue sleepwalking into the next existential crisis? It is time to refocus our critique in the art world by stepping back from the shibboleth and the tendentially totalizing discourse of neoliberalism and associated norms. We need a systemic discussion about the

paradigm shift away from the neoliberal Washington consensus and its ramifications for the worlds of art. This is, however, no neoliberalism denial or apology. In what follows, I will first analyze the limit of political economy discussions in the arts. I will then offer a description of contemporary political economy and make a few proposals that suggest how arts can think through it.

Political Economy Critique in Philosophy and Performance

Capitalism is often said to be an animistic force whereby the capital, far from an inanimate "thing," is rendered as a self-moving and self-positing "subject."[2] Gilles Deleuze and Félix Guattari's postulation on the operation of capital in *Anti-Oedipus* is a creative translation of classical historical materialism, bringing into political economy the question of desire and schizophrenia, which for them should both be treated as social phenomena and not merely confined to individual subjects. Following the (perhaps less conventional) route of Pierre Klossowski, they identify desire and its movement as producing the social body. This desire can be seen in capitalism's tendency to liberate all flows and relations from any single organizing body and incorporating new territories, productive elements, and contradictions into its own self-perpetuating process.[3]

Performance studies scholars have embraced this movement in thinking arising from the work of Deleuze and Guattari and applied it to their thinking through bodies.[4] The taskthat ensues hence is how to broaden and repotentiate the very spectrum of bodies and desire constituting social relations and exchanges. Scholars have pointed out how the body's capacity to react before cognitive registration—the indeterminate and pre-individual potential of affect—has been captured by capitalism in the "affect economy."[5] Others hold that affects can be operationalized in other ways for post-capitalist futures. This surplus value

emerging from affect is the potential of the qualitative difference, a "surplus-value of life"; an experienced value that is its own value, worthy for itself.[6]

In trying to resignify value in the era of neoliberal capitalism, performance and cultural scholars have turned to the world of finance. Derivatives are financial instruments that derive their value from an underlying asset or index. As anthropologist Arjun Appadurai[7] argues—expanding the work of Deleuze[8]—derivatives run on a predatory, dividualizing logic: Individuals are broken down to dividuals and fed as data into algorithms, which make derivatives by quantification and mediation (into assets, security, etc.) out of real assets.[9] Yet finance is not the only form derivatives can take on. Performance scholar Randy Martin[10] argues there is a social logic to derivatives. He anchors derivatives—*de rive*—beyond the space of finances into the social realm, recasting the derivative as an excess which captures a relation to the future and a wish to hedge the unknown. For him, there is wealth production in the collective exploration of volatility or collective risk-taking. On the formal level, social derivatives can be found, for example, in collective improvisation, skateboarding, and hip-hop, because of "their bundled attributes of flying low, reversibility (on hands and feet), ensemble-distributed esthetics, and an embrace of risk as reward."[11] Appadurai extends the work of Martin and identifies a moment of "derivative" in the gift economy.[12] A gift creates ties not between two individual entities but rather between dividuals. Each of them is joined by the gift to form new subjectivities. This performativity of the gift allows the subaltern participants to collectively explore volatility—Martin's "derivative"—and establish a sense of collective subjectivity. Appadurai hence calls to resocialize our dividuality which, for him, harbors the potential for radically new forms of collective agency and connectivity that can replace the current predatory forms of dividualism.[13]

While this alignment between distributed bodies, volatilities, and social wealth is pertinent and may indeed insert a sense of purpose in the arts, this mode of post-structuralist thinking follows a logic of the accumulative: "and more, and more,

and more." And finance can be added to the desiring production model, and derivatives, and, and... The possible speculation formulations go on and on. And yet there is a lack of a clear explanatory structure that sets a limit to the incessant "destratification" of theory, that is, there is a deconstructive move against the congealing into fixed identities of things, a permanent movement that brings new elements into alliances. Indeed, as Deleuze and Guattari themselves have precautioned against incessant destratification,

[you] don't reach the BwO [body without organs], and its plane of consistency, by wildly destratifying. ... Staying stratified—organised, signified, subjected—is not the worst that can happen; the worst that can happen is if you throw the strata into demented or suicidal collapse, which brings them down on us heavier than ever.[14]

François Laruelle's notion of the "generic," that one equals the one, resonates with such thinking, positing itself against the endless "and, and, and."[15] Under such a notion, there is no identifiable difference between "generic" and "ordinary" entities. Especially in the face of natural or man-made catastrophes demanding collective action, this notion can be conducive to visions of a social order whereby selfhood is subdued so as to champion a multiplicity, a common collective good. This might leave little room for artistic expression. Or does it? Many working in the arts are categorically against systems and technologies that render one as a "generic" entity, which appear counterintuitive to the post-structuralist vogue for relentless differentiation. But maybe this is exactly what has been missing in the reflection of the arts, an understanding for systems and systematic use of technological tools that is not directed towards the endemic field, but toward the society in general. Counterintuitive for those opposing "neoliberalism" wholesale, quantification, according to left accelerationists Alex Williams and Nick Srnicek, "is not an evil to be eliminated . . . [and] network analysis, agent-based modelling, big data analytics, and non-equilibrium economic models, are necessary cognitive mediators for understanding complex systems like the modern economy."[16]

Proposals for computational management of the planet's energy resources, or the functions of an economy, may take many forms, including *Tektology*,[17] cybernetics, and more recently, the various calls to take over the feedback infrastructure.[18] We are starting to observe what such systemic visions of political economy mean for the arts.

Critique of Neoliberalism in the Arts

After three decades of institutional critique in the arts that focuses on the neoliberal conditions of the arts, there seems to be a strange telos that leaves us (critical practitioners) more or less in the same place where the critical project began: one that names rather than intervenes.[19] Yes, it has been iterated time and again how neoliberalism recasts the art world in its own image, whether in the proliferation of immaterial labor or self-entrepreneurialization. This exercise of critique, however, focuses on the local rather than systemic levels. Recently, the jointly penned "Marxist Keywords for Performance"[20] indexed the imprecise critique of neoliberalism in theater and performance studies, and provided a rigorous foundation for the field in the form of concise and accessible introductions to key terms that can support the application of Marxist theory to performance.

Many claims in the art world are complicit in creating an interpretative, rather than an explanatory, framework for assessing their object of critique. An interpretative framework demands a working concept as well as a coherent narrative within the context of the phenomenon, even though such a framework might only reveal certain dimensions of an issue with multiple causes. Hence, due to their unfalsifiability—i.e., the lack of possibility to formulate an alternative hypothesis to prove or disprove the validity of the claim—they present the end, rather than the start of a discussion. Other interpretive frameworks present a lack of sociological or historical knowledge. One patent art theorization is of the notional semblance

between art and speculative financial markets, sometimes glossing over the distinction between a traditional neoliberal logic of financialization and the general notion of speculative markets. While the neoliberal logic reflects itself in the might of financial capital over productive capital via the figure of the shareholder, this does not conversely imply that all speculative markets are automatically neoliberal or that speculation is the central, novel feature of neoliberalism more than it is simply an extension of capitalist abstraction. Speculative pricing in art can be explained in terms of the immanent dynamic of art production itself and its fragile relation to questions of value, without a need to overstate the "foreign influence" of external financializing forces. Empirically, as Olav Velthuis notes, the relationship between the art market and speculation is rather conflicted, with many galleries and collectors actively trying to keep speculators out of the art circuit. Similarly, the actual average holding time of artworks suggests that artworks are not as liquid as commonly thought.[21] The art market, though overwhelmingly populated with object-based artworks, is increasingly inclusive of time-based and body-based works.

This does not refute, however, that contemporary art can aesthetically and philosophically reflect—as all art cannot help but reflect its societal context[22] also communicate with the empirical experience that they reject and from which they draw their content (*Inhalt*). Art negates the categorial determinations stamped on the empirical world and yet harbors what is empirically existing in its own substance." Theodor W. Adorno, *Aesthetic Theory*, ed. Gretel Adorno and Rolf Tiedeman (Continuum, 2002).]—the state of financial capitalism. The decoupling between the signifier and signified,[23] the gesture of "nominalism" starting with Marcel Duchamp (through whose nomination a found object becomes art),[24] and the image as a form of production,[25] all point to the uneasy, but perhaps not accidental, relation between speculative thinking in art and aesthetics and speculative thinking in economization and financialization. But rather than that cynicism being the result of an "ontological" takeover of the art world by neoliberalism, it is more likely that art as an autonomous field, including its

market(s), appropriates and integrates neoliberal fragments in accordance with its own logic.

Art is neither the harbinger nor the victim of neoliberalism as much as it is simply its "fellow traveler." Speculation in art as a form of thinking beyond established frames does not neatly map onto financial speculation as a means of pushing the established frames of capital into the future in order to extract its value. Likewise, pinning the perpetual crisis of art and its relation to the social sphere solely on the "nefarious influence" of neoliberalism amounts to little more than muddying the waters. Does this not universalize the "enemy" in ways that lead to a poorer, instrumentalizing notion of art or, conversely, an aestheticization of finance as the purest form of art? All the while, this normalizes a form of critique that misses its target from the start. Exactly at the critical juncture of imminent geopolitical and political economical sea change, it would be more prudent to reevaluate the potentialities but also the unresolved contradictions of art beyond neoliberalism.

The neoliberal practice that upholds economic freedom above all other freedoms is undermined by the compounded polycrisis of the world. For one example, as political scientist Dieter Plehwe points out, managing climate change is unthinkable without infringing on fossil fuel sector property rights.[26] A similar conflict emerges between the "freedom" of economic transactions and the rule of law as protection from discriminatory government policy. Industrial policies such as the CHIPS Act and the Inflation Reduction Act in the US, and the (more modest) European equivalents, effectively undo the formerly prevalent doctrine that states should not direct capitalist development, much less engage in direct economic planning. Much of this is driven by geopolitical sea changes.

Peak Globalization and Peak Global Art Discourses

There is a yawning gap between how practitioners in the arts see globalization, or the world order, and how political scientists do. Much ink has been spilled on international relations (IR) that rearticulate multipolarity under present geopolitical contentions as departing from the old realist ideas of multipolarity or bipolarity. Feng Zhang and Bary Buzan propose "deep pluralism" as a working concept for the political economy, which captures how wealth and power, and cultural and political authority are diffusely distributed.[27] These criteria sharply contrast with the preceding decades of Western domination and globalization, in which wealth and power, as well cultural and political authority, were relatively concentrated.

Art and cultural theory tend to produce theories of globalization that are commensurable from one context to another. In other words, the critique of globalization often reinforces the very idea of globalization. The advent of global art, coming of age as the effect of globalization in the shadow of Western hegemony, is not only polycentric as a practice, but also demands a polyphonic discourse, a global art history.[28] A global art history vacillates between the fact that it is and is not a unified enterprise throughout the world.[29] In performing arts, similar concerns about Eurocentrism have been raised and various attempts to decenter performance have been made.[30] In Marxist analyses of space, for example, globalization and capitalism are argued to *produce* spatial and epistemological difference.[31] In postcolonial theory and decolonial thinking, on the other hand, the world becomes multipolar, multi-narrative, and multi-epistemological by rearticulating global designs from local histories.[32] Schematically, the universalizing process of economic globalization and the proliferation of differences seem to share one explanatory axis that not only rests upon but affirms the irreversibility of globalization. This pluralism under unipolar globalization can play into local power games, as in the multiculturalism that has

been experienced in the West for decades. But it is a stratified version of pluralism, premised on a society in which political, ideological, and economic power coincide ontologically.

Diving beneath the epistemological contours of the theorization of neoliberalization discussed here, Zhivka Valiavicharska recognizes a disjuncture between discourse about art and critical discourse about globalization, especially the role art has played as "an agent and an instrument of social transformation projects with neoliberal agendas,"[33] in concrete instances of "how contemporary art production, art display, and the production of various historical knowledges of art participate in, say, the neoliberal reforms taking place in postsocialist Russia, or the formation of a transnational business class in Hong Kong, or how cultural policy projects have employed the arts towards an eastward expansion of the European Union."[34] The availability and viability of data points make it evident that it is easier to identify the covert operations of cultural politics when the world is opening up, than when it is closing down. If we are to establish a correlation, though not a causal one, between the neoliberalization of a society and certain kinds of artistic expressions, how do these expressions fare now under regimes of ostensible de-globalization? Do they signal the need for a dependency theory of the art world, i.e., that the periphery world will forever serve the needs of the center, as emerging 1970s theory from the Global South argued?[35] Or, given the rising economic and political standing of many non-Western countries, how can they serve as acute reminders of dispersed synchronicities and tenuous interrelations between aesthetics, social transformation, and ideology?

Most of the theories and projects of globalization, whether they come from sophisticated Marxist and post-structuralist critical accounts or from liberal-international spokespersons like in the recent Director-General of the WTO Ngozi Okonjo-Iweala's manifesto for "reimagining—not abandoning—globalization,"[36] not only suppose that globalization and a post-globalized world are dialectically and closely connected, but also structure their critique of Western-ordered

globalization with a lofty imagination of post-globalization as a “better” or true globality without hegemony. Less cheerful analysts point toward an era of “centrifugal multipolarity”[37] where “global growth might produce not harmony and convergence but conflict and contradiction.”[38]

What is the Use of Political Economy Today?

The question of what a post-globalization, multipolar world means is primarily not an epistemological question, but an institutional one. As Quinn Slobodian and Dieter Plehwe write: “It would be ironic [...] if leftist critics became fixated on the realm of ideas while the right adopted materialist explanations of the present.”[39] In light of this historical sea change, how can we return to thinking about redesigning state, legal, social, and economic institutions in a fracturing world for the better?

The geopolitics of global contemporary art, including its discursive and economic fortifications, thrive on a unipolar narrative. In the art world, the counter-movements that emerged during these years are often invoked superficially. When the art world revisits the non-aligned movement (NAM), for example, it can hardly hide the regret that it failed to change the world order in the long run. Yes, Bandung and similar cases are significant for recalling “actually existing” efforts at decolonization and associated emancipatory claims. But can we assume that showing artworks created back in the 1960s and 1970s in the name of solidarity automatically grants them political efficacy today? In such a way, Bandung becomes the canvas onto which today’s social movements based in identification can project their politics and desires. But identification does not equal participation in concrete social movements—even less so through art and culture. Why not study the economic and developmental agenda of NAM, its engagement with existing international institutions? Why not reassess its economic policy

proposals, such as actively seeking foreign direct investment for the “right to development” and not dependency? What’s the legacy of the New International Economic Order (NIEO), the revolt of the Global South against global rules in economic, legal, and political terms in the 1970s?[40] If institutional design is anything to go by, seeing NIEO as an “unfailure”[41] that helps denaturalize the inegalitarian global political economy that has been taken as the only viable path,[42] then there is indeed a renewed engagement in the Global South with de-dollarization and a rethink of the IMF and World Bank. Zoltan Pozsar, head of the macroeconomic advisory firm Ex Uno Plures, believes that the current global economic system is at a tipping point. “The global east and south are renegotiating the world order.”[43] There is, to update the non-aligned movement for the present, a “multi-aligned” world.[44]

This multi-alignment will likely give rise to the design of institutional architectures of non-hegemonic positions. For practitioners in the arts, we need to be seriously invested in models that move with the moving targets, that is, the complexities of the world. For all the attempts in the art world to mimic the world’s political economic organization—often the dreary bits of it in terms of styles and forms of bureaucracy—in the name of critique, it is useful to consider how art could be relevant beyond the current despondency.

If institutions are indeed necessary to addressing complex social needs, then a great deal of imagination and skill are required to identify and manage those needs. Looking beyond the false binary of patriarchal control versus neoliberal abandonment and deregulation, how might useful institutions be still possible if we take certain technical realities seriously?

Art and culture could start with what binds a common humanity, and ensures its well-being, “at all political levels,” “from the institutional with processes like COP, IPCC, and new institutions. . . on issues like artificial intelligence or global finance, to the grassroots where the place left vacant by the demise of the World Social

Forum."[45] Artistic strategies undoubtedly can take on the role of creative advocacy, the most notable example being artworks commissioned for the UN Climate Conferences, although they can be met with public enthusiasm or incomprehension. Here the benchmark seems to be asking whether art can have popular appeal and still be conceptually rigorous?[46]

Advancing these agendas demands setting aside value differences, but it would be too exacting to define a teleological happy ending, i.e., a common denominator that holds everything together, a moral sentiment of (post)humanity that is at once too abstract and concrete. Perhaps we should not be talking about aligning values at all but about an instrumental relationship of different systems. We need a clear-headed picture of the planetary not as a naïve escapism from multipolarity, but as arising from the frictions caused by post-globalization multipolarity. Beyond the institutional edifice of the UN, there is perhaps more room for artistic thinking to serve as a force of reason amidst multiple moving targets, be they value systems, geopolitical contexts, or hitherto unthought of technologies and techniques of social ordering.

How can artistic imaginaries gain a life in the public imagination and, crucially, in policy making at the civic and state level? One instance of cultural production being popularly referred to in government circles is the *Ministry of the Future*, a sci-fi novel by US writer Kim Stanley Robinson. The "carbon coin" proposed in the novel that aims to achieve a genuine wealth transfer from affluent countries to poorer ones has a scientific foundation.[47] It elegantly points out the obvious, though inconvenient solution, for addressing global income inequality. Good sci-fi works are essentially deductive mental experiments, whereas in reality nothing is controllable. Like analytical philosophy, designing these imaginative speculations about the future requires establishing a starting point from which subsequent reasoning, scenarios, and consequences are developed as realistically and profoundly as possible. In this regard, not only *Animal Farm*, but also nineteenth-century realist novels and even Marxism can be read as good sci-fi works, as

demonstrations of radical speculation. Through this kind of sci-fi exercise, we could consider challenging questions pertaining to a multipolar world, such as how to move beyond democratic nations, design new state alliances, reconfigure citizenship as a package of unbundled rights (but ensuring the stateless gain rights in the first place), and how to overcome the current right-wing resurgence. In this regard, I am inspired by one my acquaintances, a performer-turned-serious-game-designer, who works from the strategy unit of a national government where they design future scenarios and encourage public officers to performatively explore out-of-the-box thinking.

Where experiments are underway, my analysis can only be telegraphic. This is an era in which we need to update the states, institutions, civic spaces, and value compasses. Art and culture can play a crucial role if they gain a clear picture of the sea changes in political economy and geopolitics. Then, they will not be the mere end product but can move up the scale of complexity.

Notes

1. When I refer to the arts in this article, I include contemporary art, performing arts, and performance art. Even though the economy of performing arts might not be the same as contemporary art, my starting point is the broader terrains on which they converge: their philosophically accorded autonomy, their factual heteronomy to the society, and their critical epistemologies. ↩
2. See, for example, Tom Holert, *Knowledge beside Itself: Contemporary Art's Epistemic Politics* (Sternberg Press, 2020). ↩
3. Gilles Deleuze and Félix Guattari, *Anti-Oedipus: Capitalism and Schizophrenia* (University of Minnesota Press, 1983). ↩
4. See, for example, Brian Massumi, *Parables for the Virtual: Movement, Affect, Sensation* (Duke University Press, 2002); José Gil, "Paradoxical Body," *TDR/The Drama Review* 50, no. 4 (2006): 21–35, https://doi.org/10.1162/dram.2006.50.4.21 < https://doi.org/10.1162/dram.2006.50.4.21> ; and Laura Cull, *Theatres of Immanence: Deleuze and the Ethics of Performance* (Palgrave Macmillan, 2013). ↩
5. Patricia T. Clough, "The Affective Turn: Political Economy, Biomedia and Bodies," *Theory, Culture & Society* 25, no. 1 (2008): 1–22,

https://doi.org/10.1177/0263276407085156 < https://doi.org/10.1177/0263276407085156> .

6. Brian Massumi, *99 Theses on the Revaluation of Value: A Postcapitalist Manifesto* (University of Minnesota Press, 2018).
7. Arjun Appadurai, "The Wealth of Dividuals," in *Derivatives and the Wealth of Societies*, ed. Benjamin Lee and Randy Martin (The University of Chicago Press, 2016).
8. Gilles Deleuze, "Postscript on the Societies of Control," *October* 59 (1992): 3–7, https://www.jstor.org/stable/778828 < https://www.jstor.org/stable/778828> .
9. Appadurai, "The Wealth of Dividuals."
10. Randy Martin, *Knowledge LTD: Toward a Social Logic of the Derivative* (Temple University Press, 2015).
11. Martin, *Knowledge LTD*, 11.
12. Appadurai, "The Wealth of Dividuals."
13. Appadurai, "The Wealth of Dividuals."
14. Gilles Deleuze and Félix Guattari, *A Thousand Plateaus: Capitalism and Schizophrenia* (University of Minnesota Press, 1987), 160–61.
15. François Laruelle, *A Biography of Ordinary Man: On Authorities and Minorities* (Polity, 2018).
16. See Alex Williams and Nick Srnicek, "#Accelerate Manifesto for an Accelerationist Politics," *Critical Legal Thinking*, May 14, 2013, http://criticallegalthinking.com/2013/05/14/accelerate-manifesto-for-an-accelerationist-politics < http://criticallegalthinking.com/2013/05/14/accelerate-manifesto-for-an-accelerationist-politics> .
17. See Alexander Bogdanov, *Bogdanov's Tektology*, ed. Peter Dudley, trans. V. N. Sadovsky, Andrei Kartashov, Vladimi Kelle, and Peter Bystrov (University of Hull Center for Systems Studies, 1996), https://monoskop.org/images/e/e9/Bogdanov_Alexander_Tektology_Book_1.pdf < https://monoskop.org/images/e/e9/Bogdanov_Alexander_Tektology_Book_1.pdf> . See also Bogdanov's influence on the "social utility" concept developed by Alexander Chayanov and its later repercussions in ecological economics in Eric Magnin and Nikolay Nenovsky, "Calculating without Money: Theories of In-Kind Accounting of Alexander Chayanov, Otto Neurath and the Early Soviet Experiences," *The European Journal of the History of Economic Thought* 28, no. 3 (2021): 456–77, https://doi.org/10.1080/09672567.2020.1849339 < https://doi.org/10.1080/09672567.2020.1849339> .
18. Evgeny Morozov, "Digital Socialism? The Calculation Debate in the Age of Big Data," *New Left Review* 116/117 (2019), https://newleftreview.org/issues/ii116/articles/evgeny-

morozov-digital-socialism < https://newleftreview.org/issues/ii116/articles/evgeny-morozov-digital-socialism> ; and Daniel Saros, *Information Technology and Socialist Construction: The End of Capital and the Transition to Socialism* (Routledge, 2014).

19. The last wave of the institutional critique is concentrated on the creation of alternative insitutions and the understanding of the art as "instituent practices"; see Gerald Raunig, "Flatness Rules: Instituent Practices and Institutions of the Common," in *Institutional Attitudes: Instituting Art in a Flat World*, ed. Pascal Gielen (Valiz, 2013). It was conceptualized as "infrastructure critique," "para-institutions" (see Tom Holert, *Knowledge Beside Itself: Contemporary Art's Epistemic Politics* {Sternberg Press, 2020}); "translocal organizations" (see Binna Choi and Marion von Osten, "Trans-Local, Post-Disciplinary Organizational Practice: A Conversation between Binna Choi and Marion von Osten," in *Cluster: Dialectionary*, eds. Binna Choi, Maria Lind, Emily Pethick, and Nataša Petrešin-Bachelez {Sternberg Press, 2014}), "alter-institutional," and "para-institutional organizations" (see Sven Lütticken, "Social Media: Practices of (In)Visibility in Contemporary Art," *Afterall* 40 {2015}: 4–19).

20. Jaswinder Blackwell-Pal, Michael Shane Boyle, Ash Dilks, Caoimhe Mader McGuinness, Olive Mckeon, Lisa Moravec, Alessandro Simari, Clio Unger, and Martin Young, "Marxist Keywords for Performance," *Journal of Dramatic Theory and Criticism* 36, no. 1 (2021): 25–53, https://doi.org/10.1353/dtc.2021.0037 < https://doi.org/10.1353/dtc.2021.0037> .

21. See Olav Velthuis and Erica Coslor, "The Financialization of Art," in *Handbook of the Sociology of Finance*, ed. Karin Knorr Cetina and Alex Preda (Oxford University Press, 2012); and Clare McAndrew, Suhail Malik, and Gerald Nestler, "Plotting the Art Market: An Interview with Clare McAndrew," *Finance and Society* 2, no. 2 (2016): 151–67, https://doi.org/10.2218/finsoc.v2i2.1728 < https://doi.org/10.2218/finsoc.v2i2.1728> .

22. As Theodor W. Adorno writes: "Yet it is precisely as artifacts, as products of social labor, that they [artworks

23. Rosalind E. Krauss, *The Picasso Papers*, 1st ed. (Farrar, Straus and Giroux, 1998).

24. Marina Vishmidt, *Speculation as a Mode of Production: Aesthetics and the Financialisation of the Subject* (Brill, 2018); and Kerstin Stakemeier and Marina Vishmidt, *Reproducing Autonomy: Work, Money, Crisis and Contemporary Art* (Mute, 2016).

25. Jonathan Beller, *Cinematic Mode of Production: Attention Economy and the Society of the Spectacle* (Dartmouth College Press, 2006).

26. Dieter Plehwe, "Reluctant Transformers or Reconsidering Opposition to Climate Change Mitigation? German Think Tanks between Environmentalism and Neoliberalism," *Globalizations* 20, no. 8 (2023): 1277–95.

27. Feng Zhang and Barry Buzan, "The Relevance of Deep Pluralism for China's Foreign Policy," *Chinese Journal of International Politics* 15, no. 3 (2022): 246–71, https://doi.org/10.1093/cjip/poac014 < https://doi.org/10.1093/cjip/poac014> .

28. Hans Belting, "From World Art to Global Art. View on a New Panorama," *What's next?*, reader, 2013, last accessed March 1, 2023, http://whtsnxt.net/011 < http://whtsnxt.net/011> .

29. James Elkins, *Is Art History Global?* (Routledge, 2007); and Marc James Léger, "Art and Art History after Globalisation," *Third Text* 26, no. 5 (2012): 515–27.

30. See, for example, Rustom Bharucha, *The Politics of Cultural Practice: Thinking Through Theatre in an Age of Globalization* (The Athlone Press, 2000); and Susan Leigh Foster, ed., *Worlding Dance* (Palgrave Macmillan, 2009).

31. Henri Lefebvre, *The Production of Space,* trans. Donald Nicholson-Smith (Wiley-Blackwell, 1992); and David Harvey, "Globalization and the 'Spatial Fix,'" *Geographische Revue* 2 (2001): 23–30.

32. Walter D. Mignolo, *Local Histories/Global Designs: Coloniality, Subaltern Knowledges, and Border Thinking* (Princeton University Press, 2000).

33. James Elkins, Zhivka Valiavicharska, and Alice Kim, *Art and Globalization* (Penn State University Press, 2015), 91.

34. Elkins, Valiavicharska, and Kim, *Art and Globalization*, 91.

35. See, for example, Samir Amin, *Accumulation on a World Scale: A Critique of the Theory of Underdevelopment*, 2 vols., (Monthly Review Press, 1974).

36. Ngozi Okonjo-Iweala, "Why the World Still Needs Trade: The Case for Reimagining – Not Abandoning – Globalization," *Foreign Affairs* 102, no. 4 (2023): 94–103.

37. Adam Tooze, *Shutdown: How Covid Shook the World's Economy* (Penguin UK, 2021).

38. Adam Tooze, "Chartbook #68 Putin's Challenge to Western Hegemony – the 2022 Edition," *Chartbook*, January 12, 2022, https://adamtooze.substack.com/p/chartbook-68-putins-challenge-to < https://adamtooze.substack.com/p/chartbook-68-putins-challenge-to> .

39. Quinn Slobodian and Dieter Plehwe, "Introduction," in *Nine Lives of Neoliberalism*, ed. Dieter Plehwe, Quinn Slobodian, and Philip Mirowski (Verso, 2020), 2.

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43. See Alec Russell, "The à la Carte World: Our New Geopolitical Order," *Financial Times*, August 20, 2023, https://www.ft.com/content/7997f72d-f772-4b70-9613-9823f233d18a < https://www.ft.com/content/7997f72d-f772-4b70-9613-9823f233d18a> ; and Gao Bai, "Trade Wars, Hot Wars and the Rise of the Global South: The Future of the Dollar Standard," trans. David Ownby, *Reading the China Dream*, January 20, 2024, https://www.readingthechinadream.com/gao-bai-on-challenges-to-the-dollar-standard.html < https://www.readingthechinadream.com/gao-bai-on-challenges-to-the-dollar-standard.html> . ↩

44. Multi-alignment means actors other than Washington and Beijing should seek the chance to "develop more effective bilateral relationships with each of the big powers but also to develop deeper strategic relationships with each other." Nader Mousavizadeh, quoted in Russell, "The à la Carte World." ↩

45. As in the call made by Lorenzo Marsili in "From The Age Of Empires To The Age Of Humanity," *Noema*, July 27, 2023, https://www.noemamag.com/from-the-age-of-empires-to-the-age-of-humanity/ < https://www.noemamag.com/from-the-age-of-empires-to-the-age-of-humanity/> . ↩

46. Compare, for example, the cases of Olafur Eliasson's iceberg that sends a brisk message to the public at COP Paris, Mary Ellen Carol's conceptual work at COP Glasgow, and Liam Gillick's cryptic piece that left many non-art professionals perplexed. See "A Climate (Art) Disaster in Paris Gare du Nord," *Independent Scientists with the People*, January 25, 2022, http://independent-scientists.com/a-public-art-disaster-in-gare-du-nord/ < http://independent-scientists.com/a-public-art-disaster-in-gare-du-nord/> . ↩

47. Delton B. Chen, Joel van der Beek, and Jonathan Cloud, "Hypothesis for a Risk Cost of Carbon: Revising the Externalities and Ethics of Climate Change," in *Understanding Risks and Uncertainties in Energy and Climate Policy: Multidisciplinary Methods and Tools for a Low Carbon Society*, ed. Haris Doukas, Alexandros Flamos, and Jenny Lieu (Springer, 2018); and Chris Taylor, "Fight Carbon. With Coin," *Mashable*, 2021, https://mashable.com/feature/carbon-coin-climate-change-crypto < https://mashable.com/feature/carbon-coin-climate-change-crypto> . ↩

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